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11 September 2014

The Manager
Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

CHANGE OF DIRECTORS' INTEREST NOTICES

Attached for announcement to the market, please find Appendices 3Y – Change of Directors' Interests for Mr Marty Becker, Ms Margaret Leung and Sir Brian Pomeroy in relation to recent on-market purchases of QBE shares under the newly established Directors' Share Acquisition Plan.

Directors' Share Acquisition Plan

QBE Insurance Group Limited (**QBE**) has established a share acquisition plan (**Plan**) to enable non-executive directors to increase their shareholding in the Company. The plan will operate by applying a portion of directors' fees to acquire QBE shares on the ASX at the prevailing market price.

The Board of QBE recognises that good governance principles support director share ownership, an increased shareholding in the Company creating greater alignment with shareholder interests. The QBE minimum shareholding policy requires directors to build their shareholding to the value equivalent to one year's base fees over a reasonable period of time. Recognising that directors are often limited in their ability to purchase Company shares as a result of Australian insider trading laws, the Plan provides QBE directors with a way to increase their shareholdings through regular purchases of shares on-market, in a manner that will not breach the insider trading provisions of the Corporations Act.

The Plan is not an incentive scheme, does not operate to allow income tax deferral for directors, and since shares are acquired on-market at the prevailing share price, no discount is provided.

To facilitate the operation of the Plan, the Plan Trustee, will acquire shares on a periodical basis through an independent broker. The first purchase of shares under this arrangement occurred on 4 September 2014 following the release of the half year results. The Company will pay the brokerage costs associated with acquisition of the shares.

Shares acquired under the Plan are held by the Plan Trustee on behalf of directors and directors cannot sell or deal with those shares until they cease being a director of the

Company, or have received prior approval from the Chairman (which may only be given where the director has met the requirements of the minimum shareholding policy).

The Board supports the Directors' commitment to achieving the requisite level of shareholding and accordingly, endorses establishment of the share acquisition plan.

Appendix 3X

Please also find an Appendix 3X – Initial Director's Interest Notice for Sir Brian Pomeroy in relation to his appointment to the QBE Board on 1 June 2014.

Due to an administrative error, QBE did not lodge this Appendix 3X at the time of Sir Brian's appointment, as required under the ASX Listing Rules. Please note that Sir Brian did not hold any QBE shares at the time of his appointment, nor up to the date of acquisition referred to in the attached Appendix 3Y.

Yours faithfully,

Peter Horton
Company Secretary

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	QBE INSURANCE GROUP LIMITED
ABN	28 008 485 014

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	William Marston (Marty) Becker
Date of last notice	3 January 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Nominee holding – Merrill Lynch Beneficial interest in fully paid ordinary shares held by Pacific Custodians Pty Limited as Trustee for the Directors' Share Acquisition Plan.
Date of change	4 September 2014
No. of securities held prior to change	45,000 shares
Class	Ordinary Shares
Number acquired	2,736 shares
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$11.765 per share
No. of securities held after change	47,736 shares

+ See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market purchases of 2,736 shares under the Directors' Share Acquisition Plan.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	QBE INSURANCE GROUP LIMITED
ABN	28 008 485 014

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Margaret May Yee Leung
Date of last notice	23 August 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficial interest in fully paid ordinary shares held by Pacific Custodians Pty Limited as Trustee for the Directors' Share Acquisition Plan.
Date of change	4 September 2014
No. of securities held prior to change	0 shares
Class	Ordinary Shares
Number acquired	286 shares
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$11.765 per share
No. of securities held after change	286 shares

+ See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market purchase of 286 shares under the Directors' Share Acquisition Plan.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	QBE INSURANCE GROUP LIMITED
ABN	28 008 485 014

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Sir Brian Walter Pomeroy
Date of last notice	Not Applicable

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficial interest in fully paid ordinary shares held by Pacific Custodians Pty Limited as Trustee for the Directors' Share Acquisition Plan.
Date of change	4 September 2014
No. of securities held prior to change	0 shares
Class	Ordinary Shares
Number acquired	828 shares
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$11.765 per share
No. of securities held after change	828 shares

+ See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market purchase of 828 shares under the Directors' Share Acquisition Plan.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

Rule 3.19A.1

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	QBE INSURANCE GROUP LIMITED
ABN	28 008 485 014

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Sir Brian Walter Pomeroy
Date of appointment	1 June 2014

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil fully paid ordinary shares

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
N/A	N/A

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A